

longer to finish than scheduled. And a recent study by the consulting and investment banking firm FMI indicates that global construction waste amounts to a financial loss of \$1.4

For key project stakeholders, the primary way to minimize

The following five-step process of schedule analytics, when automated, provides a real-time view into the progress,

construction management firm decision makers can make the

undefined activities; incomplete resource and cost data; and

Step 1: Schedule Quality

Although the construction industry generally recognizes

established standards for analyzing the quality of a schedule

identified and accurately diagnosed. Without this control, which results in mismanagement. A poor-quality schedule and misrepresents the real short- and long-term effects. Although technology to analyze some of these components schedule's deficiencies have reached a level of concern. At that

Step 2: Critical Path Delay Analysis

certainty, is a difficult task. On any given project, multiple all requires significant time to study the data and develop a

date in a specific period. Consultants are often paid top dollar to make sense of this data, because it is a manual, time-

Step 3: Recovery Analysis

Delays are common in construction. From the baseline

fully analyzing whether they are realistic or feasible. Usually,

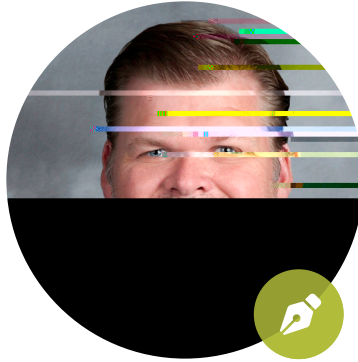
stakeholders who are financially dependent on, or contractually

be in place that enables users to better evaluate and analyze the reliability and accuracy of recovery decisions. Unfortunately, doing this well manually takes expertise, time, and financial

Step 4: Feasibility Analysis

durations are affected. Furthermore, if logic and common resource requirements can't be met. Feasibility needs to be

life cycle, to effectively mitigate financial risks. By ensuring that schedules are feasible, stakeholders can more confidently plan their business activities to minimize risks and losses, and maximize ROI and business growth on every project.



About the Author

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SmartPM is a cloud based, full-service schedule analytics and project controls stakeholders with a tool to evaluate project performance in real-time, identify

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